

Economic Update

March 2008



Business Briefs

The provincial government, through the Office of Immigration and Multiculturalism (OIM), is actively engaged in the promotion of Newfoundland and Labrador as a destination of choice for immigrants. The recently established OIM has a full complement of staff in place and the office is a key element in the provincial immigration strategy. The OIM also has responsibility for the Provincial Nominee Program (PNP), enables the provincial government to nominate individuals to immigrate to the province. Each year Newfoundland and Labrador attracts an average of 400 immigrants. www.hrlc.gov.nl.ca/hrlc/immigration/index.htm

According to Statistics Canada, Newfoundland and Labrador led the country in small business employment growth with a growth rate of 4.9 per cent (+ 8,582 jobs) in the third quarter of 2007. The employment growth rate for small businesses in Canada was 2.0 per cent. Small businesses include those with 0 to 99 employees.

Memorial University has received a donation of more than \$1 million worth of software from Petrosys the Mapping Guru, an international leader in the provision of software systems to the petroleum exploration and production industry. This state-of-the-art mapping and modelling software will allow researchers to perform enhanced mapping of seismic data, something that is very important for exploration, oil field development and potentially mining. www.mun.ca/marcomm/gazette/

Household spending in 2006 continued to show the effects of a strong economy in the St. John's metro area. On average, households in St. John's metro spent \$46,971 on goods and services. If personal taxes, insurance payments and monetary contributions are included, the average expenditure per household increased over 16 per cent over the last five years to \$66,432. The largest share of household budgets were for personal taxes followed by shelter and then transportation.

Economic Indicators

- The New Housing Price Index for St. John's Metro increased by 7.9% to 142.8 in December 2007.
- The Consumer Price Index for St. John's Metro increased by 2.2% to 111.6 in January 2008.

Labour Force Characteristics, St. John's Metro, (three-month moving average unadjusted)

	Jan 08	Chg.
Population	152,700	0.6%
Labour Force	100,900	2.0%
Unemployment Rate	6.8%	-0.6pt
Employment Rate	61.6%	1.3pt
Participation Rate	66.1%	0.9pt

City Building Permits (February 25, 2008)

Type	2007	2008
Commercial	\$3,848,143	\$5,721,544
Industrial	300,000	0.00
Institutional	1,190,500	3,028,071
Residential	3,751,069	3,665,864
Repairs	123,750	145,450
Total	\$9,213,462	\$12,560,929



ST. JOHN'S
DEPARTMENT OF ECONOMIC DEVELOPMENT,
TOURISM & CULTURE

Economic Update

Page 2

March 2008

Business Approvals

The Musicians Bar, 161 Water St.
 Deslava Day Spa, 147 Lemarchant Rd.
 Coffee Matters, 320 Water St.
 One-to-One Pharmacy Inc., Village Mall
 Café Wedgeswood, 11 Elizabeth Ave.
 RW & Co., Avalon Mall
 Victory Tavern, 164 Water St.
 Taboo Tattoos, 604 Water St.
 Hair salon, 140A Prowse Ave Ext.
 Trends, 124 Duckworth St.
 Studio S Hair Design, 120 Lemarchant Rd.
 Labels clothing store, Village Mall
 OAIS Massage Studio, 11 Queen St.
 Abigail's hair studio, 200-232 Newfoundland Dr.
 MTS Allstream, 20 Crosbie Pl.

New Home Based Business

Office for a small engine repair business, 22 North Dr.
 Sagacity Consulting, 12 Nottingham Dr.
 Family child care, 16 Cranbrae St.
 The Town Cryer, 45 St. Michael's Ave.
 Video production, 32 Diana Rd.
 Family child care, 10 Mountain View Dr.
 Family home child care, 52 Roche St.
 Flower Shop, 550 Main Rd.

City Initiatives

Planning the future of our Creative Vibrant City

The City of St. John's is hosting *Arts and the City II*, a symposium on the arts, on April 4th and 5th at City Hall. The event is a follow up from the symposium in 2000 which led to the current municipal arts policies. The City is creating a new Arts Plan that will build on past experiences and successes and take the City into the next five years. At the symposium, City Council and staff will engage and consult with the arts community on the City's role in developing a creative, vibrant St. John's of the future. For further information see: www.stjohns.ca



Tourism Awards

The City of St. John's will be celebrating Tourism Awareness Week 2008 by honouring the very best in the tourism business at its 17th Annual Tourism Awards Ceremony in June. Nominations are being accepted until April 2nd. For further details see: www.stjohns.ca/csj/NewsDetails?id=666

Upcoming Events

NEIA Annual General Meeting, Conference and Trade Show	Mar 6-7	www.neia.org
Virtual Job Fair 2008 Memorial University	Mar 12-26	jobfair.orbiscommunications.com
Scientific Research & Experimental Development Program	Mar 12	e-mail: info@cbse.ic.gc.ca
Info session on incorporation, intellectual property, and small business financing	Mar 13	e-mail: info@cbse.ic.gc.ca
Start your own business info session	Mar 17	e-mail: ksummers@ynortheastavalon.com
WHSCC-Contractor Safety	Mar 18-19	e-mail: workshops@whscc.nl.ca
NL Employers Council Occupational Health & Safety Training	Mar 19-20	Tel: (709) 368-6532
MUN Business Day	Mar 24	www.business.mun.ca/
Personal Productivity and Time Management Seminar	Mar 26	www.management-performance-centre.org/
Importation of Vehicles into Canada seminar	Mar 26	www.cbsa-asfc.gc.ca/events-evenements/nt/stjohns-193-eng.html
Technical Report Writing	Mar 27	www.busi.mun.ca/cmd/
CME - Lean Manufacturing Certificate Program - Introduction to Lean	Apr 8	e-mail: david.haire@cme-mec.ca

ST. JOHN'S

DEPARTMENT OF ECONOMIC DEVELOPMENT,
TOURISM & CULTURE

348 Water Street
 City of St. John's, P.O. Box 908
 St. John's, NL A1C 5M2
 709-576-8107 business@stjohns.ca